I claim as my invention:

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1. An adjustable diameter drinking vessel sleeve,
 2 comprising:

a sleeve side wall sheet having a first side wall sheet end and a second side wall sheet end and being coiled into a tubular sleeve configuration having a sleeve circumference, such that said first side wall sheet end is radially spaced inwardly from said second side wall sheet end, and comprising an adjustment lever structure pivotally interconnecting said first and second side wall sheet ends and extending radially inwardly from said first side wall sheet end to define a lever tab portion;

such that pivoting said lever tab portion toward said first side wall sheet end circumferentially spaces said first side wall sheet end and said second side wall sheet end apart from each other to increase the sleeve circumference and thereby to place said sleeve in a larger diameter mode to receive a larger diameter drinking vessel, and such that pivoting said lever structure toward said second side wall causes said second side wall end to overlap said first side wall end to decrease the sleeve circumference and thereby place said sleeve in a smaller diameter mode to receive a smaller diameter drinking vessel.

2. The adjustable diameter drinking vessel sleeve of claim 1, wherein said sleeve in its larger diameter mode is sized in diameter to snugly receive a standard sized beverage can and in its smaller diameter mode is sized in diameter to snugly receive a standard sized beer bottle.

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- 3. The adjustable diameter drinking vessel sleeve of claim
 1, wherein said adjustment lever structure comprises first and
 second side wall end segments of the first and second side wall
 ends bent radially inward from first and second bend lines, said
 side wall end segments being joined face to face in a radially
 offset relationship such that said first side wall end is
 positioned radially inward relative to said second side wall end,
 wherein said first and second side wall end segments pivot relative
 to the remainder of the sleeve substantially at said first and
 second bend lines.
- 4. The adjustable diameter drinking vessel sleeve of claim 1, wherein said sleeve comprises diametrically opposed longitudinal or axial folds such that the empty said sleeve can be folded flat and function as a coaster.
- 5. The adjustable diameter drinking vessel sleeve of claim 4, wherein one of said folds is defined by said lever structure and the opposing said fold is defined by a longitudinal groove in said sleeve side wall.

6. The adjustable diameter drinking vessel sleeve of claim 4, additionally comprising advertising indicia on opposing faces of said sleeve.

- 7. The adjustable diameter drinking vessel sleeve of claim 1, wherein said sleeve is formed at least in part of insulating material to shield a user hand from extreme beverage temperatures.
- 8. The adjustable diameter drinking vessel sleeve of claim.

 7, wherein said insulating material comprises corrugated cardboard.
- 9. The adjustable diameter drinking vessel sleeve of claim 1, wherein said first side wall sheet end and said second side wall sheet end have sheet end corners, and wherein said sheet end corners are rounded.

10. An apparatus, comprising:

a larger diameter drinking vessel;

and a sleeve side wall sheet having a first side wall sheet end and a second side wall sheet end and being coiled into a tubular sleeve configuration having a sleeve circumference, said first side wall sheet end being radially spaced inwardly from said second side wall sheet end, and comprising an adjustment lever structure pivotally interconnecting said first and second side wall sheet ends and extending radially inwardly from said first side wall sheet end to define a lever tab portion;

said lever tab portion being pivoted toward said first side wall sheet end to circumferentially space said first side wall sheet end and said second side wall sheet end apart from each other such that said sleeve is in a larger diameter mode, said sleeve encircling said larger diameter drinking vessel, said larger diameter drinking vessel, said larger diameter drinking vessel bearing against said lever tab portion and thereby obstructing said lever tab portion against pivoting.

- 11. An apparatus, comprising:
- 2 a smaller diameter drinking vessel;

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and a sleeve side wall sheet having a first side wall sheet end and a second side wall sheet end and being coiled into a tubular sleeve configuration having a sleeve circumference, said first side wall sheet end being radially spaced inwardly from said second side wall sheet end, and comprising an adjustment lever structure pivotally interconnecting said first and second side wall sheet ends and extending radially inwardly from said first side wall wall sheet end to define a lever tab portion;

said lever tab portion being pivoted toward said second side wall sheet end such that said second side wall end overlaps said first side wall end such that said sleeve is in a smaller diameter mode, said sleeve encircling said smaller diameter drinking vessel, said smaller diameter drinking vessel bearing against said lever tab portion and thereby obstructing said lever tab portion against pivoting, thereby retaining said sleeve in the smaller diameter mode.